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Obama "finalizing" nominations for top economic and trade positions

Tue, Mar 12 2013

By [Doug Palmer](#)

WASHINGTON (Reuters) - President Barack Obama appears to be nearing a decision on nominations for three top economic and trade positions, the president of the Export-Import Bank said on Tuesday.

"From what I understand, the White House is finalizing its economic and trade team," Ex-Im President Fred Hochberg said in an interview.

Hochberg said he would like to continue serving in the Obama administration but will be forced to leave his Ex-Im Bank job by July unless he is renominated by Obama and reconfirmed by Congress.

Hochberg is one of three members of the Ex-Im Bank board whose terms expired in January. They can stay until July before being required to leave.

Trade Representative Ron Kirk has announced plans to return to the private sector and former Commerce Secretary John Bryson left last year because of a health problem.

Deputy Commerce Secretary Rebecca Blank has been acting secretary, but she recently applied for the chancellor position at the University of Wisconsin-Madison, suggesting she could soon leave the administration.

Many names have been mentioned as possible replacements for Kirk, including Hochberg, White House aides Jeffrey Zients and Mike Froman, Commerce Undersecretary Francisco Sanchez and Treasury Undersecretary Lael Brainard.

Chicago businesswoman Penny Pritzker has been mentioned as a leading candidate for the Commerce Department job.

Pritzker, a billionaire member of the family that owns the Hyatt hotel chain, is a friend of Obama and played roles in both of his presidential campaigns.

She ranked 271st on Forbes list of the 400 wealthiest Americans with an estimated net worth of \$1.8 billion.

Meanwhile, Hochberg said he remained hopeful the United States could meet Obama's goal of doubling exports to about \$3 trillion in 2014, from about \$1.5 trillion in 2009, despite a sharp slowdown last year.

"I still maintain bullishness on our exports. When I talk to businesses big or small, they're all looking at a pretty strong or positive 2013," Hochberg said.

Obama set the goal three years ago in his State of the Union address and formally launched the National Export Initiative at the Ex-Im bank's annual conference a few months later.

At the time, it was estimated that exports had to grow about 15 percent annually to double in five years.

Exports grew 17 percent in 2010 and more than 14 percent in 2011 as the global economy pulled out of a slump.

Last year, total goods and services exports rose to a record \$2.2 trillion, but grew only 4.4 percent.

Obama said on Tuesday the United States "was well on its way" to meeting the goal of doubling exports.

He also stressed the importance of forging new trade agreements with Europe and the Asia Pacific to boost exports and create more American jobs.

(Reporting by Doug Palmer; Editing by Christopher Wilson and Stacey Joyce)



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